



Liquidity Coverage Ratio (LCR) Disclosure  
Quarter ended September 2023

Maybank Singapore Limited

Incorporated in Singapore

Company Registration Number: 201804195C

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## **1 LIQUIDITY COVERAGE RATIO (“LCR”) DISCLOSURE**

The Monetary Authority of Singapore (“MAS”) has designated Maybank Singapore Limited (“MSL”) as a Domestic Systemically Important Bank (“D-SIB”) in Singapore since 2015. MSL is subject to the reporting of MAS Notice 649 Liquidity Coverage Ratio on a Country Group basis (consisting of Malayan Banking Berhad, Singapore Branch and Maybank Singapore Limited) and is required to maintain at all times a Singapore Dollar (“SGD” or “S\$”) LCR of 100% and an all-currency (“All-CCY”) LCR of 50%.

The purpose of this disclosure is to release relevant quantitative and qualitative information pursuant to MAS Notice 651 Liquidity Coverage Ratio Disclosure.

## **2 QUALITATIVE INFORMATION**

### **2.1 Liquidity Risk Management**

Daily liquidity is centrally managed by Global Markets in conjunction with relevant Business Units. Risk Management conducts liquidity stress tests and has established a set of internal controls to monitor the liquidity position at the Country Group level. This information, coupled with other market and balance sheet information, is submitted to the Asset and Liability Committee (“ALCO”) for deliberation and decision on funding and liquidity strategy. A Contingency Funding Plan has been developed to provide guidance on the type of management actions that can be taken in times of liquidity crisis.

### **2.2 Composition of High-Quality Liquid Assets (“HQLA”)**

As of 30 September 2023, the Country Group’s average weighted All-CCY HQLA was approximately S\$18,144 million, of which approximately 82% (around S\$14,963 million) was denominated in SGD. HQLA consists primarily of Level 1 assets such as central bank reserves and securities issued by the central banks and governments. These assets can be easily liquidated through outright sales or Repurchase (“Repo”) arrangements to meet any unexpected liquidity requirements.

### **2.3 Sources of Funding**

The primary sources of funding include customer deposits (current accounts, savings accounts and term deposits), and interbank deposits. Sources of liquidity are regularly reviewed to maintain diversification.

## **2.4 Derivative Exposures**

The Country Group's derivative exposures arise mainly from foreign exchange swaps and interest rate swaps which are marked to market on a daily basis.

## **2.5 Currency Mismatch**

The Country Group's operations are predominantly denominated in SGD. Assets and liabilities are match-funded with the same currency where possible. As part of the funding strategy, the Country Group may utilise the swap markets to support funding needs and loan demands across different currencies.

## **2.6 Main Drivers and Changes in LCR**

In contrast to the previous quarter, the average All-CCY has dropped from 152% to 150%, whereas SGD LCR has risen from 161% to 172%. The decline in All-CCY LCR was primarily influenced by a decrease in HQLA, while the rise in SGD LCR was primarily attributed to a decrease in total net cash outflows ("NCO"), partially offset by a reduction in HQLA.

## **3 QUANTITATIVE INFORMATION**

The data presented in the following tables are simple averages of daily observations over the previous quarter ended September 2023.

### 3.1 Country Group Average All-Currency LCR for Quarter 3, 2023

(Number of data points used for the calculation: 92)

SGD Million		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
<b>HIGH-QUALITY LIQUID ASSETS</b>			
1	Total high-quality liquid assets (HQLA)		18,144
<b>CASH OUTFLOWS</b>			
2	Retail deposits and deposits from small business customers, of which:	26,302	2,321
3	Stable deposits	6,183	309
4	Less stable deposits	20,119	2,012
5	Unsecured wholesale funding, of which:	17,014	10,275
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	16,875	10,136
8	Unsecured debt	138	138
9	Secured wholesale funding		0
10	Additional requirements, of which:	17,505	12,104
11	Outflows related to derivative exposures and other collateral requirements	11,060	11,060
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	6,445	1,044
14	Other contractual funding obligations	478	478
15	Other contingent funding obligations	2,072	62
16	<b>TOTAL CASH OUTFLOWS</b>		<b>25,239</b>
<b>CASH INFLOWS</b>			
17	Secured lending (e.g. reverse repos)	3,825	95
18	Inflows from fully performing exposures	2,609	1,976
19	Other cash inflows	11,230	11,090
20	<b>TOTAL CASH INFLOWS</b>	<b>17,664</b>	<b>13,161</b>
			<b>TOTAL ADJUSTED VALUE</b>
21	<b>TOTAL HQLA</b>		<b>18,144</b>
22	<b>TOTAL NET CASH OUTFLOWS</b>		<b>12,079</b>
23	<b>LIQUIDITY COVERAGE RATIO (%)</b>		<b>150%</b>

### 3.2 Country Group Average SGD LCR for Quarter 3, 2023

(Number of data points used for the calculation: 92)

SGD Million		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
<b>HIGH-QUALITY LIQUID ASSETS</b>			
1	Total high-quality liquid assets (HQLA)		14,963
<b>CASH OUTFLOWS</b>			
2	Retail deposits and deposits from small business customers, of which:	24,176	2,108
3	Stable deposits	6,183	309
4	Less stable deposits	17,993	1,799
5	Unsecured wholesale funding, of which:	9,528	4,861
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0
7	Non-operational deposits (all counterparties)	9,525	4,858
8	Unsecured debt	3	3
9	Secured wholesale funding		0
10	Additional requirements, of which:	12,458	8,154
11	Outflows related to derivative exposures and other collateral requirements	7,405	7,405
12	Outflows related to loss of funding on debt products	0	0
13	Credit and liquidity facilities	5,053	748
14	Other contractual funding obligations	366	366
15	Other contingent funding obligations	816	24
16	<b>TOTAL CASH OUTFLOWS</b>		<b>15,513</b>
<b>CASH INFLOWS</b>			
17	Secured lending (e.g. reverse repos)	1,423	0
18	Inflows from fully performing exposures	593	367
19	Other cash inflows	6,364	6,352
20	<b>TOTAL CASH INFLOWS</b>	<b>8,380</b>	<b>6,719</b>
			<b>TOTAL ADJUSTED VALUE</b>
21	<b>TOTAL HQLA</b>		<b>14,963</b>
22	<b>TOTAL NET CASH OUTFLOWS</b>		<b>8,794</b>
23	<b>LIQUIDITY COVERAGE RATIO (%)</b>		<b>172%</b>